

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

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JOHN J. VAUGHN, GERALD A.	:	
KALBFLEISCH, MICHAEL HATHAWAY	:	
and MYRTLE HATHAWAY	:	
	:	
Plaintiffs,	:	
	:	Civil Action
v.	:	No. 04-10988-GAO
	:	
PUTNAM INVESTMENT	:	
MANAGEMENT, LLC and PUTNAM	:	
RETAIL MANAGEMENT LIMITED	:	
PARTNERSHIP	:	
	:	
Defendants.	:	
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JOINT MOTION TO FURTHER AMEND SCHEDULING ORDER

The parties respectfully ask this Court for a two-month extension of the fact discovery deadline set forth in the Court's scheduling order dated September 22, 2005 as modified by Order of the Court dated August 2, 2006. The change in the fact discovery deadline will require minor changes in the other dates, as set forth below. The grounds for this motion are as follows:

1. Plaintiffs bring this action for alleged excessive fees under Section 36(b) of the Investment Company Act of 1940 on behalf of five mutual funds against the advisor of the funds, Defendant Putnam Investment Management, LLC, and the underwriter and distributor, Putnam Retail Management Limited Partnership.

2. Although this action was filed on May 17, 2004, discovery did not begin in earnest until 2006 because there were various pending motions regarding the funds at issue in the case. On January 19, 2006, the Court entered its orders with respect to the pending motions, settling the

question of which mutual funds are at issue. On January 27, 2006, Defendants began producing their documents in response to Plaintiffs' First Set Of Requests For The Production Of Documents.

3. The current scheduling order sets a date of December 31, 2006 as the cut off for fact discovery.

4. It would be extremely difficult to comply with the current date for several reasons.

5. To date, Defendants have produced on a rolling basis over 210,000 pages of documents, and Defendants anticipate having their production of documents (not including e-mails) completed by November 17, 2006. Defendants have begun producing e-mails as well, and Defendants anticipate that they will finish producing e-mails (assuming no expansion of their current obligations in this regard) by December 15, 2006. (Defendants are reviewing more than 2,000,000 pages of e-mails.)

6. There are still discovery disputes to resolve. A Motion to Compel is currently pending before the Court and an additional motion will be filed by the Plaintiffs shortly.

7. Plaintiffs are in the midst of taking seven depositions of Putnam personnel which were previously noticed. Plaintiffs intend to continue taking depositions throughout fact discovery, but may elect to wait to take certain depositions after the production of e-mails is complete on December 15, 2006.

8. In light of the foregoing, the parties respectfully request that the deadline for fact discovery be extended by two months, and that the remainder of the deadlines under the scheduling order be adjusted as follows:

- Fact discovery ends February 28, 2007;
- Plaintiffs' Expert Reports due 30 days thereafter, on March 30, 2007;
- Defendants' Expert Reports due 60 days thereafter, on May 30, 2007;

- Plaintiff's Rebuttal Reports due 30 days thereafter, on June 29, 2007;
- Expert depositions to be concluded 30 days thereafter, on July 27, 2007;
- Summary judgment motions to be filed on or before August 22, 2007; and
- Status conference to be held at the scheduling convenience of the Court.

WHEREFORE, the parties respectfully request that this Court enter an Order modifying the Scheduling Order consistent with the relief sought by this Motion.

PUTNAM INVESTMENT MANAGEMENT,
LLC AND PUTNAM RETAIL
MANAGEMENT LIMITED PARTNERSHIP

JOHN J. VAUGHN, GERALD A.
KALBFLEISCH, and MICHAEL and
MYRTLE HATHAWAY

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Dated: November 14, 2006

CERTIFICATE OF SERVICE

I, David E. Marder, hereby certify that on November 14, 2006, a true copy of the Joint Motion to Further Amend Scheduling Order was served electronically through the ECF System and by first class mail, postage prepaid, to those counsel of record indicated as non-registered ECF participants.

/s/ David E. Marder

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